THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) :(a) and (d) The Report of the Comptroller and Auditor General of India for the year 1997-98 (No. 1 of 1999) contains *(vide* Chapter X) Audit comments on the waiver of special term loans payable by the Government of Punjab to Government of India.

The Audit Report is under examination by the Public Accounts Committee.

Residuary non-banking companies in the country

2045. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) :(a) and (b): Financial Institutions do not generally sell shares/debentures to non-institutional buyers except in cases of sickness, merger, management change and promoters with whom buy-agreement and/or 'first right of refusal' agreement has been entered into at the time of investment itself. Such disinvestment is made on commercial considerations with the objective of recycling of funds taking into account the market conditions and other related factors.

Present rate of fiscal deficit question

2046. SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state the present rate of fiscal deficit and the expected fiscal deficit at the end of the current financial year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) : The fiscal deficit during April-October was Rs. 57,733 crore and constituted 72.2 per cent of the budgeted fiscal deficit estimate of Rs. 79955 crore for 1999-2000. Revised Estimates of fiscal deficit will be available with the Budget Estimates for the next year.